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NEW JERSEY REALTORS® Page 1 of 19 FORM OF  
INFORMED CONSENT TO DUAL AGENCY  
(BUYER)**

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This Agreement evidences Buyer's consent that the Brokerage Firm, as Buyer's Agent, may act as a Disclosed Dual Agent in order to represent both Buyer and Seller in the same real estate transaction, and seeks Buyer's consent to allow Buyer's Agent to act as a Disclosed Dual Agent when the opportunity arises. Buyer should be aware that a real estate licensee may legally act as a Disclosed Dual Agent only with Buyer's and Seller's informed written consent.

Buyer understands that Disclosed Dual Agency (representing more than one party to a transaction) has the potential of creating a conflict of interest in that both Seller and Buyer may intend to rely on the Buyer's Agent's advice, and their respective interests may be adverse to each other. Therefore, when acting as a Disclosed Dual Agent, Buyer's Agent will not represent the interests of Buyer to the exclusion or detriment of the interests of a Seller; nor will Buyer's Agent represent the interests of Seller to the exclusion and detriment of the interests of Buyer.

As a Disclosed Dual Agent of both the Seller and the Buyer, Buyer's Agent will be working equally for both parties to the real estate transaction, and will provide services to complete the transaction **without** the full range of fiduciary duties ordinarily owed by an agent who represents Buyer alone, or the Seller alone. In the preparation of offers and counteroffers between Buyer and Seller, Buyer's Agent will act only as an intermediary to facilitate the transaction rather than as an active negotiator representing either the Buyer or Seller in a fiduciary capacity. By consenting to this dual agency, Buyer is giving up the right to undivided loyalty and will be owed only limited duties of disclosure by the Buyer's Agent.

For example, Buyer acknowledges that Buyer's Agent, as a Disclosed Dual Agent, is not permitted, under law, to disclose to either Buyer or Seller any confidential information which has been, or will be communicated to Buyer's Agent by either of the parties to the transaction. Moreover, Buyer's Agent is not permitted to disclose (without the express written permission of the Seller) to the Buyer that such Seller will accept a price less than the full listing price. Nor will Buyer's Agent disclose (without the express written permission of the Buyer) to the Seller that Buyer will pay a sum greater than the price offered by Buyer. It is also impermissible for Buyer's Agent to advise or counsel either the Buyer or Seller on how to gain an advantage at the expense of the other party on the basis of confidential information obtained from or about the other party.

Other potential buyers may be interested in the same properties as Buyer. It is agreed that Buyer's Agent may represent such other potential buyers whether such representation arose prior to or arises after this Consent. In any such situation, Buyer agrees that Buyer's Agent will not disclose to any other potential buyer the terms of the Buyer's offer or any other confidential information concerning the Buyer and also will not disclose to Buyer the terms of any other buyer's offer to any confidential information concerning the other buyer(s).

Buyer acknowledges receipt of the Consumer Information Statement on New Jersey Real Estate Relationships.

I, Lisa Goetz AS AN AUTHORIZED REPRESENTATIVE OF  
 (Name of Licensee)  
Weichert REALTORS INTEND, AS OF THIS TIME, TO WORK  
 (Name of Firm)  
 WITH YOU (BUYER) AS A BUYER'S AGENT AND DISCLOSED DUAL AGENT IF THE OPPORTUNITY ARISES.

**If Buyer does not understand all of the provisions of this Informed Consent to Dual Agency, legal advice should be sought before signing.**

By signing below, Buyer acknowledges that Buyer has read and understood this Informed Consent to Dual Agency and gives consent to Buyer's Agent to act as a Disclosed Dual Agent and to work with other potential buyers.

BUYER'S SIGNATURE

BUYER'S SIGNATURE

01/29/2024

DATE

**Weichert REALTORS**

BROKERAGE FIRM

**350 Nassau St**

ADDRESS

**Princeton NJ 08540**

CITY, STATE, ZIP CODE

*Lisa Goetz*

SALESPERSON'S SIGNATURE



**NOTICE**  
**TO BUYER AND SELLER**  
**READ THIS NOTICE BEFORE SIGNING THE CONTRACT**

The Law requires real estate brokers to give you the following information before you sign this contract. It requires us to tell you that you must read all of it before you sign. The purpose is to help you in this purchase or sale.

- 1) As a real estate broker, I represent:  the seller, not the buyer;  the buyer, not the seller;  both the seller and the buyer;  neither the seller nor the buyer.  
 The title company does not represent either the seller or the buyer.
- 2) You will not get any legal advice unless you have your own lawyer. Neither I nor anyone from the title company can give legal advice to either the buyer or the seller. If you do not hire a lawyer, no one will represent you in legal matters now or at the closing. Neither I nor the title company will represent you in those matters.
- 3) The contract is the most important part of the transaction. It determines your rights, risks, and obligations. Signing the contract is a big step. A lawyer would review the contract, help you to understand it, and to negotiate its terms.
- 4) The contract becomes final and binding unless your lawyer cancels it within the following three business days. If you do not have a lawyer, you cannot change or cancel the contract unless the other party agrees. Neither can the real estate broker nor the title insurance company change the contract.
- 5) Another important service of a lawyer is to order a survey, title report, or other important reports. The lawyer will review them and help to resolve any questions that may arise about the ownership and condition of the property. These reports and survey can cost you a lot of money. A lawyer will also prepare the documents needed to close title and represent you at the closing.
- 6) A buyer without a lawyer runs special risks. Only a lawyer can advise a buyer about what to do if problems arise concerning the purchase of this property. The problems may be about the seller's title, the size and shape of the property, or other matters that may affect the value of the property. If either the broker or the title company knows about the problems, they should tell you. But they may not recognize the problem, see it from your point of view, or know what to do. Ordinarily, the broker and the title company have an interest in seeing that the sale is completed, because only then do they usually receive their commissions. So, their interests may differ from yours.
- 7) Whether you retain a lawyer is up to you. It is your decision. The purpose of this notice is to make sure that you have the information needed to make your decision.

SELLER	DATE
Listing Broker	

29/1/24	
BUYER	DATE
<u>Lisa Goetz</u> <span style="float: right;">01/29/2024</span>	
Selling Broker	

Prepared by: Lisa Goetz  
 Name of Real Estate Licensee



©2016 New Jersey REALTORS®, Inc.  
THIS FORM MAY BE USED ONLY IN THE SALE OF A ONE TO FOUR-FAMILY RESIDENTIAL PROPERTY  
OR VACANT ONE-FAMILY LOTS. THIS FORM IS SUITABLE FOR USE ONLY WHERE THE SELLER HAS  
PREVIOUSLY EXECUTED A WRITTEN LISTING AGREEMENT.

THIS IS A LEGALLY BINDING CONTRACT THAT WILL BECOME FINAL WITHIN THREE BUSINESS DAYS.  
DURING THIS PERIOD YOU MAY CHOOSE TO CONSULT AN ATTORNEY WHO CAN REVIEW AND CANCEL THE  
CONTRACT. SEE SECTION ON ATTORNEY REVIEW FOR DETAILS.

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#### 1. PARTIES AND PROPERTY DESCRIPTION:

18. Avraham Edri ("Buyer"), \_\_\_\_\_, ("Buyer"),  
19. \_\_\_\_\_ ("Buyer"), \_\_\_\_\_, ("Buyer"),  
20. \_\_\_\_\_ ("Buyer"), \_\_\_\_\_, ("Buyer"),

22. whose address is/are 114 Sampson Ave Seaside Heights NJ 08751

#### 25. AGREES TO PURCHASE FROM

27. Jennie Tumminello ("Seller"), \_\_\_\_\_, ("Seller"),  
28. \_\_\_\_\_ ("Seller"), \_\_\_\_\_, ("Seller"),  
29. \_\_\_\_\_ ("Seller"), \_\_\_\_\_, ("Seller"),

31. whose address is/are 213 Blaine Ave A Seaside Heights NJ 08751

#### 34. THROUGH THE BROKER(S) NAMED IN THIS CONTRACT AT THE PRICE AND TERMS STATED BELOW, THE FOLLOWING PROPERTY:

36. Property Address: 213 Blaine Avenue, Seaside Heights, NJ 08751

38. shown on the municipal tax map of \_\_\_\_\_ County Ocean

40. as Block 23 Lot 13 (the "Property") Qualifier \_\_\_\_\_ (if the Property is a condominium).

41. THE WORDS "BUYER" AND "SELLER" INCLUDE ALL BUYERS AND SELLERS LISTED ABOVE.

#### 43. 2. PURCHASE PRICE:

TOTAL PURCHASE PRICE .....	\$ <u>450,000.00</u>
INITIAL DEPOSIT .....	\$ <u>15,000.00</u>
ADDITIONAL DEPOSIT .....	\$ <u>10,000.00</u>
MORTGAGE .....	\$ _____
BALANCE OF PURCHASE PRICE .....	\$ <u>425,000.00</u>



### **3. MANNER OF PAYMENT:**

**(A) INITIAL DEPOSIT** to be paid by Buyer to  Listing Broker  Participating Broker  Buyer's Attorney  Title Company  
 Other \_\_\_\_\_, on or before \_\_\_\_\_ (date) (if left blank, then within five (5) business days after the fully signed Contract has been delivered to both the Buyer and the Seller).

**(B) ADDITIONAL DEPOSIT** to be paid by Buyer to the party who will be responsible for holding the escrow who is identified below on or before 14 days aft contract (date) (if left blank, then within ten (10) calendar days after the fully signed Contract has been delivered to both the Buyer and the Seller).

**(C) ESCROW:** All initial and additional deposit monies paid by Buyer shall be held in escrow in the NON-INTEREST BEARING TRUST ACCOUNT of Weichert Trust Account, ("Escrowee"), until the Closing, at which time all monies shall be paid over to Seller. The deposit monies shall not be paid over to Seller prior to the Closing, unless otherwise agreed in writing by both Buyer and Seller. If Buyer and Seller cannot agree on the disbursement of these escrow monies, the Escrowee may place the deposit monies in Court requesting the Court to resolve the dispute.

**(D) IF PERFORMANCE BY BUYER IS CONTINGENT UPON OBTAINING A MORTGAGE:**

If payment of the purchase price requires a mortgage loan other than by Seller or other than assumption of Seller's mortgage, Buyer shall apply for the loan through any lending institution of Buyer's choice in writing on lender's standard form within ten (10) calendar days after the attorney-review period is completed or, if this Contract is timely disapproved by an attorney as provided in the Attorney-Review Clause Section of this Contract, then within ten (10) calendar days after the parties agree to the terms of this Contract, and use best efforts to obtain it. Buyer shall supply all necessary information and fees required by the proposed lender and shall authorize the lender to communicate with the real estate brokers(s) and involved attorney(s). Buyer shall obtain a written commitment from the lending institution to make a loan on the property under the following terms:

Principal Amount \$\_\_\_\_\_ Type of Mortgage:  VA  FHA  Section 203(k)  Conventional  Other \_\_\_\_\_  
Term of Mortgage: \_\_\_\_\_ years, with monthly payments based on a \_\_\_\_\_ year payment schedule.

The written mortgage commitment must be delivered to Seller's agent, who is the Listing Broker identified in Section 30, and Seller's attorney, if applicable, no later than \_\_\_\_\_ (date) (if left blank, then within thirty (30) calendar days after the attorney-review period is completed or, if this Contract is timely disapproved by an attorney as provided in the Attorney-Review Clause Section of this Contract, then within thirty (30) calendar days after the parties agree to the terms of this Contract). Thereafter, if Buyer has not obtained the commitment, then either Buyer or Seller may void this Contract by written notice to the other party and Broker(s) within ten (10) calendar days of the commitment date or any extension of the commitment date, whichever is later. If this Contract is voided, the deposit monies paid by Buyer shall be returned to Buyer notwithstanding any other provision in this Contract, provided, however, if Seller alleges in writing to Escrowee within said ten (10) calendar days of the commitment date or any extension of the commitment date, whichever is later, that the failure to obtain the mortgage commitment is the result of Buyer's bad faith, negligence, intentional conduct or failure to diligently pursue the mortgage application, then Escrowee shall not return the deposit monies to Buyer without the written authorization of Seller. If Buyer has applied for Section 203(k) financing this Contract is contingent upon mortgage approval and the Buyer's acceptance of additional required repairs as determined by the lender.

**(E) BALANCE OF PURCHASE PRICE:** The balance of the purchase price shall be paid by Buyer in cash, or by certified, cashier's check or trust account check.

#### **4. SUFFICIENT ASSETS:**

Buyer represents that Buyer has or will have as of the Closing, all necessary cash assets, together with the mortgage loan proceeds, to complete the Closing. Should Buyer not have sufficient cash assets at the Closing, Buyer will be in breach of this Contract and Seller shall be entitled to any remedies as provided by law.

#### **5. ACCURATE DISCLOSURE OF SELLING PRICE:**

Buyer and Seller certify that this Contract accurately reflects the gross sale price as indicated in Section 2 of this Contract. Buyer and Seller understand and agree that this information shall be disclosed to the Internal Revenue Service and other government agencies as required by law.

#### **6. ITEMS INCLUDED IN SALE:**

The Property includes all fixtures permanently attached to the building(s), and all shrubbery, plantings and fencing, gas and electric fixtures, cooking ranges and ovens, hot water heaters, flooring, screens, storm sashes, shades, blinds, awnings, radiator covers, heating

111 apparatus and sump pumps, if any, except where owned by tenants, are included in this sale. All of the appliances shall be in working  
112 order as of the Closing. Seller does not guarantee the condition of the appliances after the Deed and affidavit of title have been delivered  
113 to Buyer at the Closing. The following items are also specifically included (If reference is made to the MLS Sheet and/or any other  
114 document, then the document(s) referenced should be attached.):  
115  
116  
117  
118

119 **7. ITEMS EXCLUDED FROM SALE:** (If reference is made to the MLS Sheet and/or any other document, then the document(s)  
120 referenced should be attached.): **As per MLS, excluding personal items**  
121  
122  
123  
124

125 **8. DATES AND TIMES FOR PERFORMANCE:**

126 Seller and Buyer agree that all dates and times included in this Contract are of the essence. This means that Seller and Buyer must satisfy  
127 the terms of this Contract within the time limits that are set in this Contract or will be in default, except as otherwise provided in this  
128 Contract or required by applicable law, including but not limited to if the Closing has to be delayed either because a lender does not timely  
129 provide documents through no fault of Buyer or Seller or for three (3) business days because of the change of terms as required by the  
130 Consumer Financial Protection Bureau.  
131

132 If Seller requests that any addendum or other document be signed in connection with this Contract, "final execution date," "acknowl-  
133 edgement date," or similar language contained in such document that sets the time period for the completion of any conditions or contingen-  
134 cies, including but not limited to inspections and financing, shall mean that the time will begin to run after the attorney-review period  
135 is completed or, if this Contract is timely disapproved by an attorney as provided in the Attorney-Review Clause Section of this Contract,  
136 then from the date the parties agree to the terms of this Contract.  
137

138 Buyer selects **Weichert Title Group** ("Closing Agent") as the title company, attorney or other entity or person to con-  
139 duct the Closing. If the Closing Agent is an entity or person other than the Buyer's attorney, Buyer agrees to timely contact the Closing  
140 Agent to schedule the Closing after the attorney-review period is completed or, if the Contract is timely disapproved by an attorney as  
141 provided in the Attorney-Review Clause Section of this Contract, then after the parties agree to the terms of this Contract.  
142

143 **9. CERTIFICATE OF OCCUPANCY AND ZONING COMPLIANCE:**

144 Seller makes no representations concerning existing zoning ordinances, except that Seller's use of the Property is not presently in violation  
145 of any zoning ordinances.  
146

147 Some municipalities may require a Certificate of Occupancy or Housing Code Letter to be issued. If any is required for this Property,  
148 Seller shall obtain it at Seller's expense and provide to Buyer prior to Closing and shall be responsible to make and pay for any repairs  
149 required in order to obtain the Certificate or Letter. However, if this expense exceeds \$ **0.50** (if left blank, then 1.5% of the  
150 purchase price) to Seller, then Seller may terminate this Contract and refund to Buyer all deposit monies plus Buyer's reasonable expenses,  
151 if any, in connection with this transaction unless Buyer elects to make repairs in excess of said amount at Buyer's expense, in which event  
152 Seller shall not have the right to terminate this Contract. In addition, Seller shall comply with all New Jersey laws, and local ordinances,  
153 including but not limited to smoke detectors, carbon monoxide detectors, fire extinguishers and indoor sprinklers, the cost of which shall  
154 be paid by Seller and not be considered as a repair cost.  
155

156 **10. MUNICIPAL ASSESSMENTS:** (Seller represents that Seller  has  has not been notified of any such municipal assessments as  
157 explained in this Section.)  
158

159 Title shall be free and clear of all assessments for municipal improvements, including but not limited to municipal liens, as well as  
160 assessments and liabilities for future assessments for improvements constructed and completed. All confirmed assessments and all  
161 unconfirmed assessments that have been or may be imposed by the municipality for improvements that have been completed as of the  
162 Closing are to be paid in full by Seller or credited to Buyer at the Closing. A confirmed assessment is a lien against the Property. An  
163 unconfirmed assessment is a potential lien that, when approved by the appropriate governmental entity, will become a legal claim against  
164 the Property.  
165

166 **11. QUALITY AND INSURABILITY OF TITLE:**

167 At the Closing, Seller shall deliver a duly executed Bargain and Sale Deed with Covenant as to Grantor's Acts or other Deed satisfactory  
168 to Buyer. Title to the Property will be free from all claims or rights of others, except as described in this Section and Section 12 of this  
169 Contract. The Deed shall contain the full legal description of the Property.  
170

171 This sale will be subject to utility and other easements and restrictions of record, if any, and such state of facts as an accurate survey  
172 might disclose, provided such easement or restriction does not unreasonably limit the use of the Property. Generally, an easement is a  
173 right of a person other than the owner of property to use a portion of the property for a special purpose. A restriction is a recorded  
174 limitation on the manner in which a property owner may use the property. Buyer does not have to complete the purchase, however,  
175 if any easement, restriction or facts disclosed by an accurate survey would substantially interfere with the use of the Property for  
176 residential purposes. A violation of any restriction shall not be a reason for Buyer refusing to complete the Closing as long as the title  
177 company insures Buyer against loss at regular rates. The sale also will be made subject to applicable zoning ordinances, provided that  
178 the ordinances do not render title unmarketable.  
179

180 Title to the Property shall be good, marketable and insurable, at regular rates, by any title insurance company licensed to do business  
181 in New Jersey, subject only to the claims and rights described in this Section and Section 12. Buyer agrees to order a title insurance  
182 commitment (title search) and survey, if required by Buyer's lender, title company or the municipality where the Property is located,  
183 and to furnish copies to Seller. If Seller's title contains any exceptions other than as set forth in this Section, Buyer shall notify Seller  
184 and Seller shall have thirty (30) calendar days within which to eliminate those exceptions. Seller represents, to the best of Seller's  
185 knowledge, that there are no restrictions in any conveyance or plans of record that will prohibit use and/or occupancy of the Property  
186 as a three (3) family residential dwelling. Seller represents that all buildings and other improvements on the Property are  
187 within its boundary lines and that no improvements on adjoining properties extend across boundary lines of the Property.  
188

189 If Seller is unable to transfer the quality of title required and Buyer and Seller are unable to agree upon a reduction of the purchase  
190 price, Buyer shall have the option to either void this Contract, in which case the monies paid by Buyer toward the purchase price shall  
191 be returned to Buyer, together with the actual costs of the title search and the survey and the mortgage application fees in preparing for  
192 the Closing without further liability to Seller, or to proceed with the Closing without any reduction of the purchase price.  
193

## 194 **12. POSSESSION, OCCUPANCY AND TENANCIES:**

### 195 **(A) Possession and Occupancy.**

196 Possession and occupancy will be given to Buyer at the Closing. Buyer shall be entitled to possession of the Property, and any rents or  
197 profits from the Property, immediately upon the delivery of the Deed and the Closing. Seller shall pay off any person with a claim or right  
198 affecting the Property from the proceeds of this sale at or before the Closing.  
199

### 200 **(B) Tenancies. Applicable    Not Applicable**

201 Occupancy will be subject to the tenancies listed below as of the Closing. Seller represents that the tenancies are not in violation of any  
202 existing Municipal, County, State or Federal rules, regulations or laws. Seller agrees to transfer all security deposits to Buyer at the Closing  
203 and to provide to Brokers and Buyer a copy of all leases concerning the tenancies, if any, along with this Contract when it is signed by  
204 Seller. Seller represents that such leases can be assigned and that Seller will assign said leases, and Buyer agrees to accept title subject to  
205 these leases.  
206

TENANT'S NAME	LOCATION	RENT	SECURITY DEPOSIT	TERM
<b>Benjamin</b>	<b>213 Blaine - B</b>	<b>1,150.00</b>		<b>M to M</b>
<b>David &amp; Terrell Studicki</b>	<b>213 C Blaine - C</b>	<b>1,195.00</b>		<b>1 yr expires 6/30/24</b>

212  
213 Buyer acknowledges that, effective July 22, 2022, certain rental dwelling units built before 1978 are required to be inspected pursuant to  
214 N.J.S.A. 52:27D-437.16, et seq., for lead-based paint. See section 13D below.  
215

## 216 **13. LEAD-BASED PAINT AND/OR LEAD-BASED PAINT HAZARD: (This section is applicable only to all dwellings 217 built prior to 1978.) Applicable    Not Applicable**

### 218 **(A) Document Acknowledgement.**

219 Buyer acknowledges receipt of the EPA pamphlet entitled "Protect Your Family From Lead In Your Home." Moreover, a copy of a  
220 document entitled "Disclosure of Information and Acknowledgement Lead-Based Paint and Lead-Based Paint Hazards" has been fully  
221 completed and signed by Buyer, Seller and Broker(s) and is appended to and made a part of this Contract.  
222

### 223 **(B) Lead Warning Statement.**

224 Every purchaser of any interest in residential real property on which a residential dwelling was built prior to 1978 is notified that such  
225 property may present exposure to lead from lead-based paint that may place young children at risk of developing lead poisoning. Lead  
226 poisoning in young children may produce permanent neurological damage, including learning disabilities, reduced intelligence quotient,  
227 behavioral problems, and impaired memory. Lead poisoning also poses a particular risk to pregnant women. The seller of any interest  
228 in residential real property is required to provide the buyer with any information on lead-based paint hazards from risk assessments or  
229 inspections in the seller's possession and notify the buyer of any known lead-based paint hazards. A risk assessment or inspection for  
230 possible lead-based paint hazards is recommended prior to purchase.

231 (C) **Inspection.**

232 The law requires that, unless Buyer and Seller agree to a longer or shorter period, Seller must allow Buyer a ten (10) calendar day period  
233 within which to complete an inspection and/or risk assessment of the Property as set forth in the next paragraph. Buyer, however, has the  
234 right to waive this requirement in its entirety.  
235

236 This Contract is contingent upon an inspection and/or risk assessment (the "Inspection") of the Property by a certified inspector/risk  
237 assessor for the presence of lead-based paint and/or lead-based paint hazards. The Inspection shall be ordered and obtained by Buyer at  
238 Buyer's expense within ten (10) calendar days after the attorney-review period is completed or, if this Contract is timely disapproved by an  
239 attorney as provided in the Attorney-Review Clause Section of this Contract, then within ten (10) calendar days after the parties agree to  
240 the terms in this Contract ("Completion Date"). If the Inspection indicates that no lead-based paint or lead-based paint hazard is present  
241 at the Property, this contingency clause shall be deemed null and void. If the Inspection indicates that lead-based paint or lead-based paint  
242 hazard is present at the Property, this contingency clause will terminate at the time set forth above unless, within five (5) business days from  
243 the Completion Date, Buyer delivers a copy of the inspection and/or risk assessment report to Seller and Brokers and (1) advises Seller  
244 and Brokers, in writing that Buyer is voiding this Contract; or (2) delivers to Seller and Brokers a written amendment (the "Amendment")  
245 to this Contract listing the specific existing deficiencies and corrections required by Buyer. The Amendment shall provide that Seller  
246 agrees to (a) correct the deficiencies; and (b) furnish Buyer with a certification from a certified inspector/risk assessor that the deficiencies  
247 have been corrected, before the Closing. Seller shall have \_\_\_\_\_ (if left blank, then 3) business days after receipt of the Amendment  
248 to sign and return it to Buyer or send a written counter-proposal to Buyer. If Seller does not sign and return the Amendment or fails to  
249 offer a counter-proposal, this Contract shall be null and void. If Seller offers a counter-proposal, Buyer shall have \_\_\_\_\_ (if left  
250 blank, then 3) business days after receipt of the counter-proposal to accept it. If Buyer fails to accept the counter-proposal within the time  
251 limit provided, this Contract shall be null and void.  
252

253 (D) **Rental Dwelling Inspections.**

254 Effective July 22, 2022, all rental dwelling units built before 1978 required to be inspected pursuant to the New Jersey Lead-Based Paint  
255 Inspection Law, N.J.S.A. 52:27D-437.16, et seq., must be inspected for lead-based paint by July 22, 2024, or upon tenant turnover,  
256 whichever is earlier (note: there are several exemptions, including but not limited to seasonal rentals that are rented for less than six (6)  
257 months each year by tenants that do not have consecutive lease renewals). The law imposes an obligation on municipalities to perform  
258 or hire, or allow the property owner/landlord to directly hire, a certified lead evaluation contractor to perform the inspections of single-  
259 family, two-family, and multiple rental dwellings that are covered by the law for lead-based paint hazards, at times specified in the law. The  
260 type of inspection depends on the lead levels in children in the municipality where the rental dwelling unit is located.  
261

262 Seller is advised to provide Buyer with all lead-safe certifications concerning the Property and the Guide to Lead-Based Paint in Rental  
263 Dwellings issued by the New Jersey Department of Community Affairs prior to closing.  
264

265 Buyer is advised to contact the municipality in which the Property is located to determine the type of inspection, if any, required if the  
266 Property currently has a tenant or may have a tenant in the future.  
267

268 **14. POINT-OF-ENTRY TREATMENT ("POET") SYSTEMS:**  Applicable  Not Applicable

269 A point-of-entry treatment ("POET") system is a type of water treatment system used to remove contaminants from the water entering a  
270 structure from a potable well, usually through a filtration process. Seller represents that a POET system has been installed to an existing  
271 well on the Property and the POET system was installed and/or maintained using funds received from the New Jersey Spill Compensation  
272 Fund Claims Program, N.J.S.A. 58:10-23.11, et seq. The Buyer understands that Buyer will not be eligible to receive any such funds for the  
273 continued maintenance of the POET system. Pursuant to N.J.A.C. 7:1J-2.5(c), Seller agrees to notify the Department of Environmental  
274 Protection within thirty (30) calendar days of executing this Contract that the Property is to be sold.  
275

276 **15. CESSPOOL REQUIREMENTS:**  Applicable  Not Applicable

277 **(This section is applicable if the Property has a cesspool, except in certain limited circumstances set forth in N.J.A.C. 7:9A-3.16.)** Pursuant to New Jersey's Standards for Individual Subsurface Sewage Disposal Systems, N.J.A.C. 7:9A (the "Standards"), if  
278 this Contract is for the sale of real property at which any cesspool, privy, outhouse, latrine or pit toilet (collectively "Cesspool") is located,  
279 the Cesspool must be abandoned and replaced with an individual subsurface sewage disposal system at or before the time of the real  
280 property transfer, except in limited circumstances.  
281

282 (A) Seller represents to Buyer that  no Cesspool is located at or on the Property, or  one or more Cesspools are located at or on the  
283 Property. **[If there are one or more Cesspools, then also check EITHER Box 1 or 2 below.]**  
284

285 1.  Seller agrees that, prior to the Closing and at its sole cost and expense, Seller shall abandon and replace any and all Cesspools  
286 located at or on the Property and replace such Cesspools with an individual subsurface sewage disposal system ("System") meeting all  
287 the requirements of the Standards. At or prior to the Closing, Seller shall deliver to Buyer a certificate of compliance ("Certificate of  
288 Compliance") issued by the administrative authority ("Administrative Authority") (as those terms are defined in N.J.A.C. 7:9A-2.1) with  
289 respect to the System. Notwithstanding the foregoing, if the Administrative Authority determines that a fully compliant system cannot  
290

be installed at the Property, then Seller shall notify Buyer in writing within three (3) business days of its receipt of the Administrative Authority's determination of its intent to install either a nonconforming System or a permanent holding tank, as determined by the Administrative Authority ("Alternate System"), and Buyer shall then have the right to void this Contract by notifying Seller in writing within seven (7) business days of receipt of the notice from Seller. If Buyer fails to timely void this Contract, Buyer shall have waived its right to cancel this Contract under this paragraph, and Seller shall install the Alternate System and, at or prior to the Closing, deliver to Buyer such Certificate of Compliance or other evidence of approval of the Alternate System as may be issued by the Administrative Authority. The delivery of said Certificate of Compliance or other evidence of approval shall be a condition precedent to the Closing; or

2.  Buyer agrees that, at its sole cost and expense, Buyer shall take all actions necessary to abandon and replace any and all Cesspools located at or on the Property and replace such Cesspools with a System meeting all the requirements of the Standards or an Alternate System. Buyer shall indemnify and hold Seller harmless for any and all costs, damages, claims, fines, penalties and assessments (including but not limited to reasonable attorneys' and experts' fees) arising from Buyer's violation of this paragraph. This paragraph shall survive the Closing.

(B) If prior to the Closing, either Buyer or Seller becomes aware of any Cesspool at or on the Property that was not disclosed by Seller at or prior to execution of this Contract, the party with knowledge of the newly identified Cesspool shall promptly, but in no event later than three (3) business days after receipt of such knowledge, advise the other party of the newly identified Cesspool in writing. In such event, the parties in good faith shall agree, no later than seven (7) business days after sending or receiving the written notice of the newly identified Cesspool, or the day preceding the scheduled Closing, whichever is sooner, to proceed pursuant to subsection (A) 1 or 2 above or such other agreement as satisfies the Standards, or either party may terminate this Contract.

## 16. INSPECTION CONTINGENCY CLAUSE:

### (A) Responsibilities of Home Ownership.

Buyer and Seller acknowledge and agree that, because the purchase of a home is one of the most significant investments a person can make in a lifetime, all aspects of this transaction require considerable analysis and investigation by Buyer before closing title to the Property. While Brokers and salespersons who are involved in this transaction are trained as licensees under the New Jersey Licensing Act they readily acknowledge that they have had no special training or experience with respect to the complexities pertaining to the multitude of structural, topographical and environmental components of this Property. For example, and not by way of limitation, Brokers and salespersons have no special training, knowledge or experience with regard to discovering and/or evaluating physical defects, including structural defects, roof, basement, mechanical equipment, such as heating, air conditioning, and electrical systems, sewage, plumbing, exterior drainage, termite, and other types of insect infestation or damage caused by such infestation. Moreover, Brokers and salespersons similarly have no special training, knowledge or experience with regard to evaluation of possible environmental conditions which might affect the Property pertaining to the dwelling, such as the existence of radon gas, formaldehyde gas, airborne asbestos fibers, toxic chemicals, underground storage tanks, lead, mold or other pollutants in the soil, air or water.

### (B) Radon Testing, Reports and Mitigation.

(Radon is a radioactive gas which results from the natural breakdown of uranium in soil, rock and water. It has been found in homes all over the United States and is a carcinogen. For more information on radon, go to [www.epa.gov/radon](http://www.epa.gov/radon) and [www.nj.gov/dep/rpp/radon/](http://www.nj.gov/dep/rpp/radon/) or call the NJ Radon Hot Line at 800-648-0394 or 609-984-5425.)

If the Property has been tested for radon prior to the date of this Contract, Seller agrees to provide to Buyer, at the time of the execution of this Contract, a copy of the result of the radon test(s) and evidence of any subsequent radon mitigation or treatment of the Property. In any event, Buyer shall have the right to conduct a radon inspection/test as provided and subject to the conditions set forth in paragraph (D) below. If any test results furnished or obtained by Buyer indicate a concentration level of 4 picocuries per liter (4.0 pCi/L) or more in the subject dwelling, Buyer shall then have the right to void this Contract by notifying Seller in writing within seven (7) business days of the receipt of any such report. For the purposes of this Section 16, Seller and Buyer agree that, in the event a radon gas concentration level in the subject dwelling is determined to be less than 4 picocuries per liter (4.0 pCi/L) without any remediation, such level of radon gas concentration shall be deemed to be an acceptable level ("Acceptable Level") for the purposes of this Contract. Under those circumstances, Seller shall be under no obligation to remediate, and this contingency clause as it relates to radon shall be deemed fully satisfied.

If Buyer's qualified inspector reports that the radon gas concentration level in the subject dwelling is four picocuries per liter (4.0 pCi/L) or more, Seller shall have a seven (7) business day period after receipt of such report to notify Buyer in writing that Seller agrees to remediate the gas concentration to an Acceptable Level (unless Buyer has voided this Contract as provided in the preceding paragraph). Upon such remediation, the contingency in this Contract which relates to radon shall be deemed fully satisfied. If Seller fails to notify Buyer of Seller's agreement to so remediate, such failure to so notify shall be deemed to be a refusal by Seller to remediate the radon level to an Acceptable Level, and Buyer shall then have the right to void this Contract by notifying Seller in writing within seven (7) calendar days thereafter. If Buyer fails to void this Contract within the seven (7) business day period, Buyer shall have waived Buyer's right to cancel this Contract and this Contract shall remain in full force and effect, and Seller shall be under no obligation to remediate the radon gas concentration. If Seller agrees to remediate the radon to an Acceptable Level, such remediation and associated testing shall be completed by Seller prior to the Closing.

A.E

Buyer's  
Initials: \_\_\_\_\_

Seller's  
Initials: \_\_\_\_\_

351 (C) **Infestation and/or Damage By Wood Boring Insects.**

352 Buyer shall have the right to have the Property inspected by a licensed exterminating company of Buyer's choice, for the purpose of  
353 determining if the Property is free from infestation and damage from termites or other wood destroying insects. If Buyer chooses to  
354 make this inspection, Buyer shall pay for the inspection unless Buyer's lender prohibits Buyer from paying, in which case Seller shall  
355 pay. The inspection must be completed and written reports must be furnished to Seller and Broker(s) within \_\_\_\_ (if left blank, then 14)  
356 calendar days after the attorney-review period is completed or, if this Contract is timely disapproved by an attorney as provided in the  
357 Attorney-Review Clause Section of this Contract, then within \_\_\_\_ (if left blank, then 14) calendar days after the parties agree to the  
358 terms of this Contract. This report shall state the nature and extent of any infestation and/or damage and the full cost of treatment  
359 for any infestation. Seller agrees to treat any infestation and cure any damage at Seller's expense prior to Closing, provided however,  
360 if the cost to cure exceeds 1% of the purchase price of the Property, then either party may void this Contract provided they do so  
361 within \_\_\_\_ (if left blank, then 7) business days after the report has been delivered to Seller and Brokers. If Buyer and Seller are unable  
362 to agree upon who will pay for the cost to cure and neither party timely voids this Contract, then Buyer will be deemed to have waived  
363 its right to terminate this Contract and will bear the cost to cure that is over 1% of the purchase price, with Seller bearing the cost that  
364 is under 1% of the purchase price.  
365

366 (D) **Buyer's Right to Inspections.**

367 Buyer acknowledges that the Property is being sold in an "as is" condition and that this Contract is entered into based upon the knowledge  
368 of Buyer as to the value of the land and whatever buildings are upon the Property, and not on any representation made by Seller, Brokers  
369 or their agents as to character or quality of the Property. Therefore, Buyer, at Buyer's sole cost and expense, is granted the right to have  
370 the dwelling and all other aspects of the Property, inspected and evaluated by "qualified inspectors" (as the term is defined in subsection  
371 G below) for the purpose of determining the existence of any physical defects or environmental conditions such as outlined above. If  
372 Buyer chooses to make inspections referred to in this paragraph, such inspections must be completed, and written reports including a list  
373 of repairs Buyer is requesting must be furnished to Seller and Brokers within \_\_\_\_ (if left blank, then 14) calendar days after the attorney-  
374 review period is completed or, if this Contract is timely disapproved by an attorney as provided in the Attorney-Review Clause Section  
375 of this Contract, then within \_\_\_\_ (if left blank, then 14) calendar days after the parties agree to the terms of this Contract. If Buyer fails  
376 to furnish such written reports to Seller and Brokers within the 15 (if left blank, then 14) calendar days specified in this paragraph,  
377 this contingency clause shall be deemed waived by Buyer, and the Property shall be deemed acceptable by Buyer. The time period for  
378 furnishing the inspection reports is referred to as the "Inspection Time Period." Seller shall have all utilities in service for inspections.  
379

380 (E) **Responsibility to Cure.**

381 If any physical defects or environmental conditions (other than radon or woodboring insects) are reported by the qualified inspectors to  
382 Seller within the Inspection Time Period, Seller shall then have seven (7) business days after the receipt of such reports to notify Buyer  
383 in writing that Seller shall correct or cure any of the defects set forth in such reports. If Seller fails to notify Buyer of Seller's agreement  
384 to so cure and correct, such failure to so notify shall be deemed to be a refusal by Seller to cure or correct such defects. If Seller fails to  
385 agree to cure or correct such defects within the seven (7) business day period, or if the environmental condition at the Property (other  
386 than radon) is incurable and is of such significance as to unreasonably endanger the health of Buyer, Buyer shall then have the right to  
387 void this Contract by notifying Seller in writing within seven (7) business days thereafter. If Buyer fails to void this Contract within the  
388 seven (7) business day period, Buyer shall have waived Buyer's right to cancel this Contract and this Contract shall remain in full force,  
389 and Seller shall be under no obligation to correct or cure any of the defects set forth in the inspections. If Seller agrees to correct or cure  
390 such defects, all such repair work shall be completed by Seller prior to the closing of title. Radon at the Property shall be governed by  
391 the provisions of paragraph (B), above.  
392

393 (F) **Flood Hazard Area (if applicable).**

394 The federal and state governments have designated certain areas as flood areas. If the Property is located in a flood area, the use of the  
395 Property may be limited. If Buyer's inquiry reveals that the Property is in a flood area, Buyer may cancel this Contract within ten (10)  
396 calendar days after the attorney-review period is completed or, if this Contract is timely disapproved by an attorney as provided in the  
397 Attorney-Review Clause Section of this Contract, then within ten (10) calendar days after the parties agree to the terms of this Contract.  
398 If the mortgage lender requires flood insurance, then Buyer shall be responsible for obtaining such insurance on the Property. For a flood  
399 policy to be in effect immediately, there must be a loan closing. There is a thirty (30) calendar day wait for flood policies to be in effect for  
400 cash transactions. Therefore, cash buyers are advised to make application and make advance payment for a flood policy at least thirty  
401 (30) calendar days in advance of closing if they want coverage to be in effect upon transfer of title.  
402

403 Buyer's mortgage lender may require Buyer to purchase flood insurance in connection with Buyer's purchase of this Property. The  
404 National Flood Insurance Program ("NFIP") provides for the availability of flood insurance but also establishes flood insurance policy  
405 premiums based on the risk of flooding in the area where properties are located. Due to amendments to federal law governing the  
406 NFIP, those premiums are increasing and, in some cases, will rise by a substantial amount over the premiums previously charged for  
407 flood insurance for the Property. As a result, Buyer should not rely on the premiums paid for flood insurance on this Property previously  
408 as an indication of the premiums that will apply after Buyer completes the purchase. In considering Buyer's purchase of this Property,  
409 Buyer is therefore urged to consult with one or more carriers of flood insurance for a better understanding of flood insurance coverage,  
410

411 the premiums that are likely to be required to purchase such insurance and any available information about how those premiums may  
412 increase in the future.

414 **(G) Qualifications of Inspectors.**

415 Where the term "qualified inspectors" is used in this Contract, it is intended to refer to persons or businesses that are licensed or certified  
416 by the State of New Jersey for such purpose.

418 **(H) Water Quality.**

419 Buyer acknowledges that Seller, the Broker(s) and/or its agent(s) make no representations concerning the quality of the drinking water  
420 or any drinking water health advisories issued by federal, state and/or municipal agencies, including but not limited to concerning  
421 manufactured chemicals, such as per - and poly- fluoalkyl substances ("PFAS"), or otherwise, at the Property, except as set forth by Seller in  
422 the Seller Property Disclosure Statement, if applicable. Buyer has the right and is advised to contact the local water utility, the municipality  
423 where the Property is located and/or the New Jersey Department of Environmental Protection to learn more about the drinking water at  
424 the Property, as well as testing, monitoring and reducing exposure to contaminants.

426 **17. MEGAN'S LAW STATEMENT:**

427 Under New Jersey law, the county prosecutor determines whether and how to provide notice of the presence of convicted sex offenders  
428 in an area. In their professional capacity, real estate licensees are not entitled to notification by the county prosecutor under Megan's Law  
429 and are unable to obtain such information for you. Upon closing, the county prosecutor may be contacted for such further information  
430 as may be disclosable to you.

431

432 **18. MEGAN'S LAW REGISTRY:**

433 Buyer is notified that New Jersey law establishes an Internet Registry of Sex Offenders that may be accessed at [www.njsp.org](http://www.njsp.org). Neither  
434 Seller nor any real estate broker or salesperson make any representation as to the accuracy of the registry.

435

436 **19. NOTIFICATION REGARDING OFF-SITE CONDITIONS: (Applicable to all resale transactions.)**

437 Pursuant to the New Residential Construction Off-Site Conditions Disclosure Act, N.J.S.A. 46:3C-1, et seq., the clerks of municipalities in  
438 New Jersey maintain lists of off-site conditions which may affect the value of residential properties in the vicinity of the off-site condition.  
439 Buyers may examine the lists and are encouraged to independently investigate the area surrounding this property in order to become  
440 familiar with any off-site conditions which may affect the value of the property. In cases where a property is located near the border of a  
441 municipality, buyers may wish to also examine the list maintained by the neighboring municipality.

442

443 **20. AIR SAFETY AND ZONING NOTICE:**

444 Any person who sells or transfers a property that is in an airport safety zone as set forth in the New Jersey Air Safety and Zoning Act of  
445 1983, N.J.S.A. 6:1-80, et seq., and appearing on a municipal map used for tax purposes, as well as Seller's agent, shall provide notice to  
446 a prospective buyer that the property is located in an airport safety zone prior to the signing of the contract of sale. The Air Safety and  
447 Zoning Act also requires that each municipality in an airport safety zone enact an ordinance or ordinances incorporating the standards  
448 promulgated under the Act and providing for their enforcement within the delineated areas in the municipality. Buyer acknowledges  
449 receipt of the following list of airports and the municipalities that may be affected by them and that Buyer has the responsibility to  
450 contact the municipal clerk of any affected municipality concerning any ordinance that may affect the Property.

Municipality	Airport(s)	Municipality	Airport(s)
Alexandria Tp.	Alexandria & Sky Manor	Hopewell Tp. (Mercer Cty.)	Trenton-Mercer County
Andover Tp.	Aeroflex-Andover & Newton	Howell Tp.	Monmouth Executive
Bedminster Tp.	Somerset	Lacey Tp.	Ocean County
Berkley Tp.	Ocean County	Lakewood Tp.	Lakewood
Berlin Bor.	Camden County	Lincoln Park Bor.	Lincoln Park
Blairstown Tp.	Blairstown	Lower Tp.	Cape May County
Branchburg Tp.	Somerset	Lumberton Tp.	Flying W & South Jersey Regional
Bucna Bor. (Atlantic Cty.)	Vineland-Downtown	Manalapan Tp. (Monmouth Cty.)	Old Bridge
Dennis Tp.	Woodbine Municipal	Mansfield Tp.	Hackettstown
Eagleswood Tp.	Eagles Nest	Manville Bor.	Central Jersey Regional
Ewing Tp.	Trenton-Mercer County	Medford Tp.	Flying W
E. Hanover Tp.	Morristown Municipal	Middle Tp.	Cape May County
Florham Park Bor.	Morristown Municipal	Millville	Millville Municipal
Franklin Tp. (Gloucester Cty.)	Southern Cross & Vineland Downtown	Monroe Tp. (Gloucester Cty.)	Cross Keys & Southern Cross
Franklin Tp. (Hunterdon Cty.)	Sky Manor	Monroe Tp. (Middlesex Cty.)	Old Bridge
Franklin Tp. (Somerset Cty.)	Central Jersey Regional	Montgomery Tp.	Princeton
Hammonton Bor.	Hammonton Municipal	Ocean City	Ocean City
Hanover Tp.	Morristown Municipal	Old Bridge Tp.	Old Bridge
Hillsborough Tp.	Central Jersey Regional	Oldmans Tp.	Oldmans
		Buyer's Initials:	A.E
		Seller's Initials:	

471	Municipality	Airport(s)	Municipality	Airport(s)
472	Pemberton Tp.	Pemberton	Vineland City	Kroelinger & Vineland Downtown
473	Pequannock Tp.	Lincoln Park	Wall Tp.	Monmouth Executive
474	Readington Tp.	Solberg-Hunterdon	Wantage Tp.	Sussex
475	Rocky Hill Boro.	Princeton	Robbinsville	Trenton-Robbinsville
476	Southampton Tp.	Rcd Lion	West Milford Tp.	Greenwood Lake
477	Springfield Tp.	Rcd Wing	Winslow Tp.	Camden County
478	Upper Deerfield Tp.	Bucks	Woodbine Bor.	Woodbine Municipal

480 The following airports are not subject to the Airport Safety and Zoning Act because they are subject to federal regulation or within the  
 481 jurisdiction of the Port of Authority of New York and New Jersey and therefore are not regulated by New Jersey: Essex County Airport,  
 482 Linden Airport, Newark Liberty Airport, Teterboro Airport, Little Ferry Seaplane Base, Atlantic City International Airport, and  
 483 McGuire Airforce Base and NAEC Lakehurst.

## 485 **21. BULK SALES:**

486 The New Jersey Bulk Sales Law, N.J.S.A. 54:50-38, (the "Law") applies to the sale of certain residential property. Under the Law,  
 487 Buyer may be liable for taxes owed by Seller if the Law applies and Buyer does not deliver to the Director of the New Jersey Division  
 488 of Taxation (the "Division") a copy of this Contract and a notice on a form required by the Division (the "Tax Form") at least ten  
 489 (10) business days prior to the Closing. If Buyer decides to deliver the Tax Form to the Division, Seller shall cooperate with Buyer by  
 490 promptly providing Buyer with any information that Buyer needs to complete and deliver the Tax Form in a timely manner. Buyer  
 491 promptly shall deliver to Seller a copy of any notice that Buyer receives from the Division in response to the Tax Form.

492 The Law does not apply to the sale of a simple dwelling house, or the sale or lease of a seasonal rental property, if Seller is an  
 493 individual, estate or trust, or any combination thereof, owning the simple dwelling house or seasonal rental property as joint tenants,  
 494 tenants in common or tenancy by the entirety. A simple dwelling house is a one or two family residential building, or a cooperative or  
 495 condominium unit used as a residential dwelling, none of which has any commercial property. A seasonal rental property is a time  
 496 share, or a dwelling unit that is rented for residential purposes for a term of not more than 125 consecutive days, by an owner that has a  
 497 permanent residence elsewhere.

498  
 499 If, prior to the Closing, the Division notifies Buyer to withhold an amount (the "Tax Amount") from the purchase price proceeds for  
 500 possible unpaid tax liabilities of Seller, Buyer's attorney or Buyer's title insurance company (the "Escrow Agent") shall withhold the Tax  
 501 Amount from the closing proceeds and place that amount in escrow (the "Tax Escrow"). If the Tax Amount exceeds the amount of  
 502 available closing proceeds, Seller shall bring the deficiency to the Closing and the deficiency shall be added to the Tax Escrow. If the  
 503 Division directs the Escrow Agent or Buyer to remit funds from the Tax Escrow to the Division or some other entity, the Escrow Agent  
 504 or Buyer shall do so. The Escrow Agent or Buyer shall only release the Tax Escrow, or the remaining balance thereof, to Seller (or as  
 505 otherwise directed by the Division) upon receipt of written notice from the Division that it can be released, and that no liability will be  
 506 asserted under the Law against Buyer.  
 507

## 508 **22. NOTICE TO BUYER CONCERNING INSURANCE:**

509 Buyer should obtain appropriate casualty and liability insurance for the Property. Buyer's mortgage lender will require that such insurance  
 510 be in place at Closing. Occasionally, there are issues and delays in obtaining insurance. Be advised that a "binder" is only a temporary  
 511 commitment to provide insurance coverage and is not an insurance policy. Buyer is therefore urged to contact a licensed insurance agent  
 512 or broker to assist Buyer in satisfying Buyer's insurance requirements.

## 513 **23. MAINTENANCE AND CONDITION OF PROPERTY:**

514 Seller agrees to maintain the grounds, buildings and improvements, in good condition, subject to ordinary wear and tear. The premises  
 515 shall be in "broom clean" condition and free of debris as of the Closing. Seller represents that all electrical, plumbing, heating and air  
 516 conditioning systems (if applicable), together with all fixtures included within the terms of the Contract now work and shall be in proper  
 517 working order at the Closing. Seller further states, that to the best of Seller's knowledge, there are currently no leaks or seepage in the  
 518 roof, walls or basement. Seller does not guarantee the continuing condition of the premises as set forth in this Section after the Closing.

## 519 **24. RISK OF LOSS:**

520 The risk of loss or damage to the Property by fire or otherwise, except ordinary wear and tear, is the responsibility of Seller until the  
 521 Closing.

## 522 **25. INITIAL AND FINAL WALK-THROUGHS:**

523 In addition to the inspections set forth elsewhere in this Contract, Seller agrees to permit Buyer or Buyer's duly authorized  
 524 representative to conduct an initial and a final walk-through inspection of the interior and exterior of the Property at any reasonable  
 525 time before the Closing. Seller shall have all utilities in service for the inspections.

531 **26. ADJUSTMENTS AT CLOSING:**

532 Seller shall pay for the preparation of the Deed, realty transfer fee, lien discharge fees, if any, and one-half of the title company charges  
533 for disbursements and attendance allowed by the Commissioner of Insurance; but all searches, title insurance premium and other  
534 conveyancing expenses are to be paid for by Buyer.  
535

536 Seller and Buyer shall make prorated adjustments at Closing for items which have been paid by Seller or are due from Seller, such as real  
537 estate taxes, water and sewer charges that could be claims against the Property, rental and security deposits, association and condominium  
538 dues, and fuel in Seller's tank. Adjustments of fuel shall be based upon physical inventory and pricing by Seller's supplier. Such determina-  
539 tion shall be conclusive.

540 If Buyer is assuming Seller's mortgage loan, Buyer shall credit Seller for all monies, such as real estate taxes and insurance premiums paid  
541 in advance or on deposit with Seller's mortgage lender. Buyer shall receive a credit for monies, which Seller owes to Seller's Mortgage  
542 lender, such as current interest or a deficit in the mortgage escrow account.  
543

544 If the Property is used or enjoyed by not more than four families and the purchase price exceeds \$1,000,000, then pursuant to N.J.S.A.  
545 46:15-7.2, Buyer will be solely responsible for payment of the fee due for the transfer of the Property, which is the so-called "Mansion  
546 Tax", in the amount of one (1%) percent of the purchase price.  
547

548 Unless an exemption applies, non-resident individuals, estates, or trusts that sell or transfer real property in New Jersey are required to  
549 make an estimated gross income tax payment to the State of New Jersey on the gain from a transfer/sale of real property (the so-called  
550 "Exit Tax,") as a condition of the recording of the deed.  
551

552 If Seller is a foreign person (an individual, corporation or entity that is a non-US resident) under the Foreign Investment in Real  
553 Property Tax Act of 1980, as amended ("FIRPTA"), then with a few exceptions, a portion of the proceeds of sale may need to be  
554 withheld from Seller and paid to the Internal Revenue Service as an advance payment against Seller's tax liability.  
555

556 Seller agrees that, if applicable, Seller will (a) be solely responsible for payment of any state or federal income tax withholding amount(s)  
557 required by law to be paid by Seller (which Buyer may deduct from the purchase price and pay at the Closing); and (b) execute  
558 and deliver to Buyer at the Closing any and all forms, affidavits or certifications required under state and federal law to be filed in  
559 connection with the amount(s) withheld.  
560

561 There shall be no adjustment on any Homestead Rebate due or to become due.  
562

563 **27. FAILURE OF BUYER OR SELLER TO CLOSE:**

564 If Seller fails to close title to the Property in accordance with this Contract, Buyer then may commence any legal or equitable action  
565 to which Buyer may be entitled. If Buyer fails to close title in accordance with this Contract, Seller then may commence an action  
566 for damages it has suffered, and, in such case, the deposit monies paid on account of the purchase price shall be applied against such  
567 damages. If Buyer or Seller breach this Contract, the breaching party will nevertheless be liable to Brokers for the commissions in the  
568 amount set forth in this Contract, as well as reasonable attorneys' fees, costs and such other damages as are determined by the Court.  
569 If either Seller or Buyer commence such an action, in addition to any other remedy, the prevailing party will be entitled to reasonable  
570 attorneys' fees, costs and such other relief as is determined by the Court.  
571

572 **28. CONSUMER INFORMATION STATEMENT ACKNOWLEDGMENT:**

573 By signing below, Seller and Buyer acknowledge they received the Consumer Information Statement on New Jersey Real Estate  
574 Relationships from the Broker(s) prior to the first showing of the Property.  
575

576 **29. DECLARATION OF BROKER(S)'S BUSINESS RELATIONSHIP(S):**

577 (A) Weichert REALTORS, (name of firm) and its authorized  
578 representative(s) Lisa Goetz  
579 \_\_\_\_\_  
580 (name(s) of licensee(s))

581 **ARE OPERATING IN THIS TRANSACTION AS A (indicate one of the following)**

582  SELLER'S AGENT  BUYER'S AGENT  DISCLOSED DUAL AGENT  TRANSACTION BROKER.  
583

584 (B) (If more than one firm is participating, provide the following.) **INFORMATION SUPPLIED BY** \_\_\_\_\_  
585 \_\_\_\_\_ (name of other firm.) HAS INDICATED THAT IT IS

586 **OPERATING IN THIS TRANSACTION AS A (indicate one of the following)**

587  SELLER'S AGENT  BUYER'S AGENT  TRANSACTION BROKER.  
588

589 **30. BROKERS' INFORMATION AND COMMISSION:**

590 The commission, in accord with the previously executed listing agreement, shall be due and payable at the Closing and payment by Buyer  
of the purchase consideration for the Property. Seller hereby authorizes and instructs whomever is the disbursing agent to pay the full  
591

591 commission as set forth below to the below-mentioned Brokerage Firm(s) out of the proceeds of sale prior to the payment of any such  
592 funds to Seller. Buyer consents to the disbursing agent making said disbursements. The commission shall be paid upon the purchase price  
593 set forth in Section 2 and shall include any amounts allocated to, among other things, furniture and fixtures.  
594

595 **Weichert Realtors-Princeton**

596 Listing Firm REC License ID

598 **John J Burke** 8935678

599 Listing Agent REC License ID

600 Address

601 **(609) 921-1900**

602 Office Telephone Fax Agent Cell Phone

603 (Per Listing Agreement)

604 **jburke@weichertrealtors.net**

605 E-mail **2%**

606 **Commission due Listing Firm**

607 **Weichert REALTORS**

608 Participating Firm REC License ID

609 **Lisa Goetz**

610 Participating Agent REC License ID

611 **350 Nassau St Princeton NJ 08540**

612 Address

613 **(609) 921-1900**

614 Office Telephone Fax Agent Cell Phone

615 **lisagoetzhomes@gmail.com**

616 E-mail **2%**

617 **Commission due Participating Firm**

618 **31. EQUITABLE LIEN:**

619 Under New Jersey law, brokers who bring the parties together in a real estate transaction are entitled to an equitable lien in the amount  
620 of their commission. This lien attaches to the property being sold from when the contract of sale is signed until the closing and then to  
621 the funds due to seller at closing, and is not contingent upon the notice provided in this Section. As a result of this lien, the party who  
622 disburses the funds at the Closing in this transaction should not release any portion of the commission to any party other than Broker(s)  
623 and, if there is a dispute with regard to the commission to be paid, should hold the disputed amount in escrow until the dispute with  
624 Broker(s) is resolved and written authorization to release the funds is provided by Broker(s).  
625

626 **32. DISCLOSURE THAT BUYER OR SELLER IS A REAL ESTATE LICENSEE:**  Applicable  Not Applicable

627 A real estate licensee in New Jersey who has an interest as a buyer or seller of real property is required to disclose in the sales contract  
628 that the person is a licensee. \_\_\_\_\_ therefore discloses that he/she is licensed in New Jersey as  
629 a real estate  broker  broker-salesperson  salesperson  referral agent.  
630

631 **33. BROKERS TO RECEIVE CLOSING DISCLOSURE AND OTHER DOCUMENTS:**

632 Buyer and Seller agree that Broker(s) involved in this transaction will be provided with the Closing Disclosure documents and any  
633 amendments to those documents in the same time and manner as the Consumer Financial Protection Bureau requires that those  
634 documents be provided to Buyer and Seller. In addition, Buyer and Seller agree that, if one or both of them hire an attorney who  
635 disapproves this Contract as provided in the Attorney-Review Clause Section, then the attorney(s) will notify the Broker(s) in writing when  
636 either this Contract is finalized or the parties decide not to proceed with the transaction.  
637

638 **34. PROFESSIONAL REFERRALS:**

639 Seller and Buyer may request the names of attorneys, inspectors, engineers, tradespeople or other professionals from their Brokers  
640 involved in the transaction. Any names provided by Broker(s) shall not be deemed to be a recommendation or testimony of competency of  
641 the person or persons referred. Seller and Buyer shall assume full responsibility for their selection(s) and hold Brokers and/or salespersons  
642 harmless for any claim or actions resulting from the work or duties performed by these professionals.  
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651   **35. ATTORNEY-REVIEW CLAUSE:**

652   **(1) Study by Attorney.**

653   Buyer or Seller may choose to have an attorney study this Contract. If an attorney is consulted, the attorney must complete his or her  
654   review of the Contract within a three-day period. This Contract will be legally binding at the end of this three-day period unless an  
655   attorney for Buyer or Seller reviews and disapproves of the Contract.

656

657   **(2) Counting the Time.**

658   You count the three days from the date of delivery of the signed Contract to Buyer and Seller. You do not count Saturdays, Sundays or  
659   legal holidays. Buyer and Seller may agree in writing to extend the three-day period for attorney review.

660

661   **(3) Notice of Disapproval.**

662   If an attorney for the Buyer or Seller reviews and disapproves of this Contract, the attorney must notify the Broker(s) and the other party  
663   named in this Contract within the three-day period. Otherwise this Contract will be legally binding as written. The attorney must send  
664   the notice of disapproval to the Broker(s) by fax, e-mail, personal delivery, or overnight mail with proof of delivery. Notice by overnight  
665   mail will be effective upon mailing. The personal delivery will be effective upon delivery to the Broker's office. The attorney may also,  
666   but need not, inform the Broker(s) of any suggested revision(s) in the Contract that would make it satisfactory.

667

668   **36. NOTICES:**

669   All notices shall be by certified mail, fax, e-mail, recognized overnight courier or electronic document (except for notices under the  
670   Attorney-Review Clause Section) or by delivering it personally. The certified letter, e-mail, reputable overnight carrier, fax or electronic  
671   document will be effective upon sending. Notices to Seller and Buyer shall be addressed to the addresses in Section 1, unless otherwise  
672   specified in writing by the respective party.

673

674   **37. NO ASSIGNMENT:**

675   This Contract shall not be assigned without the written consent of Seller. This means that Buyer may not transfer to anyone else Buyer's  
676   rights under this Contract to purchase the Property.

677

678   **38. ELECTRONIC SIGNATURES AND DOCUMENTS:**

679   Buyer and Seller agree that the New Jersey Uniform Electronic Transaction Act, N.J.S.A. 12A:12-1 to 26, applies to this transaction,  
680   including but not limited to the parties and their representatives having the right to use electronic signatures and electronic documents that  
681   are created, generated, sent, communicated, received or stored in connection with this transaction. Since Section 11 of the Act provides  
682   that acknowledging an electronic signature is not necessary for the signature of such a person where all other information required to  
683   be included is attached to or logically associated with the signature or record, such electronic signatures, including but not limited to an  
684   electronic signature of one of the parties to this Contract, do not have to be witnessed.

685

686   **39. CORPORATE RESOLUTIONS:**

687   If Buyer or Seller is a corporate or other entity, the person signing below on behalf of the entity represents that all required corporate  
688   resolutions have been duly approved and the person has the authority to sign on behalf of the entity.

689

690   **40. ENTIRE AGREEMENT; PARTIES LIABLE:**

691   This Contract contains the entire agreement of the parties. No representations have been made by any of the parties, the Broker(s) or its  
692   salespersons, except as set forth in this Contract. This Contract is binding upon all parties who sign it and all who succeed to their rights  
693   and responsibilities and only may be amended by an agreement in writing signed by Buyer and Seller.

694

695   **41. APPLICABLE LAWS:**

696   This Contract shall be governed by and construed in accordance with the laws of the State of New Jersey and any lawsuit relating to  
697   this Contract or the underlying transaction shall be venued in the State of New Jersey.

698

699   **42. ADDENDA:**

700   The following additional terms are included in the attached addenda or riders and incorporated into this Contract (check if applicable):

<input type="checkbox"/> Buyer's Property Sale Contingency	<input type="checkbox"/> Private Well Testing
<input type="checkbox"/> Condominium/Homeowner's Associations	<input checked="" type="checkbox"/> Properties With Three (3) or More Units
<input type="checkbox"/> Coronavirus	<input type="checkbox"/> Seller Concession
<input type="checkbox"/> FHA/VA Loans	<input type="checkbox"/> Short Sale
<input checked="" type="checkbox"/> Lead Based Paint Disclosure (Pre-1978)	<input type="checkbox"/> Solar Panel
<input type="checkbox"/> New Construction	<input type="checkbox"/> Swimming Pools
<input type="checkbox"/> Private Sewage Disposal (Other than Cesspool)	<input type="checkbox"/> Underground Fuel Tank(s)

711 43. ADDITIONAL CONTRACTUAL PROVISIONS:

712 Buyer has been advised that the front house (Unit A) is zoned for owner-occupancy. The two  
713 units B and C on the property are zoned as legal year-round rental units.

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Buyer's  
Initials:

A.E

Seller's  
Initials:

## **CONSUMER INFORMATION STATEMENT ON NEW JERSEY REAL ESTATE RELATIONSHIPS**

In New Jersey, real estate licensees are required to disclose how they intend to work with buyers and sellers in a real estate transaction. (In rental transactions, the terms "buyers" and "sellers" should be read as "tenants" and "landlords", respectively.)

1. AS A SELLER'S AGENT OR SUBAGENT, I, AS A LICENSEE, REPRESENT THE SELLER AND ALL MATERIAL INFORMATION SUPPLIED TO ME BY THE BUYER WILL BE TOLD TO THE SELLER.
2. AS A BUYER'S AGENT, I, AS LICENSEE, REPRESENT THE BUYER AND ALL MATERIAL INFORMATION SUPPLIED TO ME BY THE SELLER WILL BE TOLD TO THE BUYER.
3. AS A DISCLOSED DUAL AGENT, I, AS A LICENSEE, REPRESENT BOTH PARTIES, HOWEVER, I MAY NOT, WITHOUT EXPRESS PERMISSION, DISCLOSE THAT THE SELLER WILL ACCEPT A PRICE LESS THAN THE LISTING PRICE OR THAT THE BUYER WILL PAY A PRICE GREATER THAN THE OFFERED PRICE.
4. AS A TRANSACTION BROKER, I, AS A LICENSEE, DO NOT REPRESENT EITHER THE BUYER OR THE SELLER. ALL INFORMATION I ACQUIRE FROM ONE PARTY MAY BE TOLD TO THE OTHER PARTY.

Before you disclose confidential information to a real estate licensee regarding a real estate transaction, you should understand what type of business relationship you have with that licensee. There are four business relationships: (1) seller's agent; (2) buyer's agent; (3) disclosed dual agent; and (4) transaction broker. Each of these relationships imposes certain legal duties and responsibilities on the licensee as well as on the seller or buyer represented. These four relationships are defined in greater detail below. Please read carefully before making your choice.

### **SELLERS' AGENT**

A seller's agent WORKS ONLY FOR THE SELLER and has legal obligations, called fiduciary duties, to the seller. These include reasonable care, undivided loyalty, confidentiality and full disclosure. Seller's agents often work with buyers, but do not represent the buyers. However, in working with buyers a seller's agent must act honestly. In dealing with both parties, a seller's agent may not make any misrepresentations to either party on matters material to the transaction, such as the buyer's financial ability to pay, and must disclose

defects of a material nature affecting the physical condition of the property, which a reasonable inspection by the licensee would disclose.

Seller's agents include all persons licensed with the brokerage firm, which has been authorized through a listing agreement to work as the seller's agent. In addition, other brokerage firms may accept an offer to work with the listing broker's firm as the seller's agents. In such cases, those firms and all persons licensed with such firms are called "sub-agents." Sellers who do not desire to have their property marketed through sub-agents should so inform the seller's agent.

### **BUYER'S AGENT**

A buyer's agent WORKS ONLY FOR THE BUYER. A buyer's agent has fiduciary duties to the buyer, which include reasonable care, undivided loyalty, confidentiality and full disclosure. However, in dealing with sellers, a buyer's agent must act honestly. In dealing with both parties, a buyer's agent may not make any misrepresentations on matters material to the transaction, such as the buyer's financial ability to pay, and must disclose defects of a material nature affecting the physical condition of the property which a reasonable inspection by the licensee would disclose.

A buyer wishing to be represented by a buyer's agent is advised to enter into a separate written buyer agency contract with the brokerage firm, which is to work as their agent.

### **DISCLOSED DUAL AGENT**

A disclosed dual agent WORKS FOR BOTH THE BUYER AND SELLER. To work as a dual agent, a firm must first obtain the informed written consent of the buyer and the seller. Therefore, before acting as a disclosed dual agent, brokerage firms must make written disclosure to both parties. Disclosed dual agency is most likely to occur when a licensee with a real estate firm working as a buyer's agent shows the buyer properties owned by sellers for whom that firm is also working as a seller's agent or sub-agent.

A real estate licensee working as a disclosed dual agent must carefully explain to each party, that, in addition to working as their agent, their firm will also work as the agent for the other party. They must also explain what effect their working as a disclosed dual agent will have on the fiduciary duties their firm owes to the buyer and to the seller. When working as a disclosed dual agent, a brokerage firm must have the express permission of a party prior to disclosing confidential information to the other party. Such information includes the highest price a buyer can afford to pay and the lowest price a seller will accept and the parties' motivation to buy or sell.

Remember, a brokerage firm acting as a disclosed dual agent will not be able to put one party's interests ahead of those of the other party and cannot advise or counsel either party on how to gain an advantage at the expense of the other party on the basis of confidential information obtained from or about the other party.

If you decide to enter into an agency relationship with a firm, which is to work as a disclosed dual agent, you are advised to sign a written agreement with that firm.

#### **TRANSACTION BROKER**

The New Jersey Real Estate Licensing Law does not require licensees to work in the capacity of an "agent" when providing brokerage services. A transaction broker works with a buyer or a seller or both in the sales transaction without representing anyone. A TRANSACTION BROKER DOES NOT PROMOTE THE INTERESTS OF ONE PARTY OVER THOSE OF THE OTHER PARTY TO THE TRANSACTION. Licensees with such a firm would be required to treat all parties honestly and to act in a competent manner, but they would not be required to keep confidential any information. A transaction broker can locate qualified buyers for a seller or suitable properties for a buyer. They can then work with both parties in an effort to arrive at an agreement on the sale or rental of real estate and perform tasks to facilitate the closing of a transaction.

A transaction broker primarily serves as a manager of the transaction, communicating information between the parties to assist them in arriving at a mutually acceptable agreement and in closing the transaction, but cannot advise or counsel either party on how to gain an advantage at the expense of the other party. Owners considering working with transaction brokers are advised to sign a written agreement with that firm which clearly states what services that firm will perform and how it will be paid. In addition, any transaction brokerage agreement with a seller or landlord should specifically state whether a notice on the property to be rented or sold will or will not be circulated in any or all Multiple Listing System(s) of which that firm is a member.

YOU MAY OBTAIN LEGAL ADVICE ABOUT THESE BUSINESS RELATIONSHIPS FROM YOUR OWN LAWYER.

THIS STATEMENT IS NOT A CONTRACT AND IS PROVIDED FOR INFORMATIONAL PURPOSES ONLY.

#### **ACKNOWLEDGEMENT OF RECEIPT OF CONSUMER INFORMATION STATEMENT (CIS)**

#### **FOR SELLERS AND LANDLORDS**

"By signing this Consumer Information Statement, I acknowledge that I received this Statement from \_\_\_\_\_ (name of brokerage Firm) prior to discussing my motivation to sell or lease or my desired selling or leasing price with one of its representatives."

Signed: \_\_\_\_\_

#### **FOR BUYERS AND TENANTS**

"By signing this Consumer Information Statement, I acknowledge that I received this Statement from **Weichert REALTORS** \_\_\_\_\_ (name of brokerage firm) prior to discussing my motivation or financial ability to buy or lease with one of its representatives."

Signed: \_\_\_\_\_ # # # #

#### **DECLARATION OF BUSINESS RELATIONSHIP**

I, Lisa Goetz, (name of licensee) as an authorized representative of **Weichert REALTORS**, (name of brokerage firm) intend, as of this time, to work with you as a (indicate one of the following):

Seller's Agent Only

Buyer's Agent Only

Seller's Agent and Disclosed Dual Agent if the opportunity arises

Buyer's Agent and Disclosed Dual Agent if the opportunity arises

Transaction Broker Only

Seller's Agent on properties on which this firm is acting as the seller's agent and transaction broker on other properties

DATE: \_\_\_\_\_

2012 CIS (A)

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# WIRE FRAUD NOTICE

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**PROTECT YOURSELF FROM BECOMING A VICTIM OF WIRE FRAUD.**

Wire fraud has become very common. It typically involves a criminal hacker sending fraudulent wire transfer instructions in an email to an unsuspecting buyer/tenant or seller/landlord in a real estate transaction that appears as though it is from a trusted source, such as the victim's broker, attorney, appraiser, home inspector or title agent. The email may look exactly like other emails that the victim received in the past from such individuals, including having the same or a similar email address, accurate loan and other financial information, and the logo of one of those individuals. If the hacker is successful, the victim will follow the bogus instructions to wire money, such as deposit money or the payment of an invoice, to the hacker's account. Once this money has been wired, it may not be possible to recover it.

We strongly recommend that, **before** you wire funds to any party, including your own attorney, real estate broker or title agent, you **personally call** them to confirm the account number and other wire instructions. You only should call them at a number that you have obtained on your own (e.g., from the sales contract, the lease, their website, etc.) and should **not** use any phone number that is in any email - **even if the email appears to be from someone you know.**

If you have any reason to believe that your money was sent to a hacker, you must immediately contact your bank and your local office of the Federal Bureau of Investigation, who can work with other agencies to try to recover your money, to advise them where and when the money was sent. You also should promptly file a complaint with the Internet Crime Center at [bcc.ic3.gov](http://bcc.ic3.gov).

Finally, since much of the information included in such fraudulent emails is obtained from email accounts that are not secure, we strongly recommend that you not provide any sensitive personal or financial information in an email or an attachment to an email. Whenever possible, such information, including Social Security numbers, bank account and credit card numbers and wiring instructions, should be sent by more secure means, such as by hand delivery, over the phone, or through secure mail or overnight services.

**By signing below, you indicate that you have read and understand the contents of this Notice:**

**Seller/Landlord:** \_\_\_\_\_ **Jennie Tumminello** **Date:** \_\_\_\_\_

**Seller/Landlord:** \_\_\_\_\_ **Date:** \_\_\_\_\_

**Buyer/Tenant:** \_\_\_\_\_ **Avraham Edri** **Date:** **29/1/24** \_\_\_\_\_

**Buyer/Tenant:** \_\_\_\_\_ **Date:** \_\_\_\_\_





## Compensation Disclosure Sales

**PROPERTY ADDRESS:** 213 Blaine Avenue, Seaside Heights, NJ 08751

**BUYER(S)** Avraham Edri

**SELLER(S)** Jennie Tumminello

Weichert, Realtors® is acting as the broker for the: (select one of the choices below)

Buyer(s)       Seller(s)       Both (either as a dual or as a designated agent)

This Notice is to inform you that Weichert, Realtors® will be receiving compensation in the transaction for the above referenced property as follows:

A. From the Seller: A percentage of the real estate commission from the Listing Broker as offered through the Multiple Listing Services (MLS):

4 % of the Sale Price less an MLS fee of \$ \_\_\_\_\_.

— or —

A flat commission in the amount of \$ \_\_\_\_\_ less an MLS fee of \$ \_\_\_\_\_.

**AND**

B. From the Buyer: A flat commission in the amount of \$ 0.00.

(No commission will be collected from the Buyer in New Jersey when the Broker is acting as a dual agent or in any jurisdiction where the Buyer's financing is provided through the VA loan program.)

By signing below, Buyer and Seller acknowledge that they have received this Compensation Disclosure prior to entering into the contract or lease.

**BUYER** \_\_\_\_\_ **DATE** 29/1/24

**BUYER** \_\_\_\_\_ **DATE** \_\_\_\_\_

**BUYER** \_\_\_\_\_ **DATE** \_\_\_\_\_

**BUYER** \_\_\_\_\_ **DATE** \_\_\_\_\_

**SELLER** \_\_\_\_\_ **DATE** \_\_\_\_\_

**SELLER** \_\_\_\_\_ **DATE** \_\_\_\_\_

**SELLER** \_\_\_\_\_ **DATE** \_\_\_\_\_

**SELLER** \_\_\_\_\_ **DATE** \_\_\_\_\_